IN THE HIGH COURT OF PUNJAB AND HARYANA AT

CHANDIGARH

I.T.R. No. 12 of 2000

Date of Decision: 22.2.2007

The Commissioner of Income Tax, Jalandhar

…Applicant

Versus

The Ghanda Bana Co-op. (I&C) Society Ltd., Ghanda Bana

…Respondent

CORAM:- HON'BLE MR. JUSTICE M.M. KUMAR

HON'BLE MR. JUSTICE RAJESH BINDAL

Present:- Mr. Sanjeev Bansal, Advocate,

for the applicant-Revenue.

Mr. K.L. Goyal, Advocate,
for the respondent-Assessee

M.M. KUMAR, J.

The Income Tax Appellate Tribunal, Amritsar Bench, Amritsar (for short, 'the Tribunal'), at the instance of revenue, has referred the following question of law for adjudication of this Court arising out of order passed by it in R.A. No. 29/ASR/1994 in I.T.A. No. 1040/ASR/92, in respect of the Assessment Year 1990-91:-

> "Whether on the facts and in the circumstances of the case, the Tribunal is right in law in holding that the

income of the society is fully exempt under Section 80-P(2)(a)(vi) of the Act?"

For the reasons stated in our separate order passed today in the case of The Commissioner of Income-tax, Amritsar v. Gurdaspur Hardochhanni Co-op L/C Society, Gurdaspur (I.T.R. Nos. 401 and 402 of 1995), the question referred is answered against the revenue and in favour of the assessee.

(M.M. KUMAR)
JUDGE

(RAJESH BINDAL)
JUDGE

February 22, 2007

Pkapoor